

The Penguin guide to buying art

Selling off a Lowry to start a book-themed corporate collection was a shrewd move, says *Colin Gleadell*

In December 1998, a classic Fifties painting by LS Lowry, *Early Morning*, showing crowds of stooping people trudging to work in an industrial city, was knocked down at Sotheby's for £75,000 to the London dealer Richard Green. With the painting came a paperback copy of Richard Hoggart's seminal book, *The Uses of Literacy*, with the Lowry painting reproduced on the front cover.

I don't know if Mr Green knows it, but his £75,000 (minus auctioneer's commission) was put to inventive use by the seller, who built what is now one of the most interesting corporate collections of contemporary prints to be found in Britain.

The significance of the Lowry's use as a cover image for the book was twofold. First, it coupled the painting with the seller, Penguin Books, which had owned it for over 40 years. Second, it signalled Penguin's intention to revive its corporate art collection by buying contemporary prints with a distinctly literary character.

"It gave us the opportunity to rethink our collection and focus on contemporary art and design," explains Penguin's managing director, Joanna Prior, "and, as our company is founded on words with a commitment to serious and excellent typographical design, our collection features artists whose work is based on language and type – mainly British as we are in Britain."

The focus on prints meant they could buy in quantity. Of the 200 works now hanging in their two-storey office in the Strand, most cost less than £1,000. They started with concrete poetry (aka typewriter art) from the Seventies. One of the first



acquisitions was a poem designed with visually arresting layout and typography by the poet/artist, Ian Hamilton Finlay, for £90. Another was a page from Tom Phillips's ongoing work, *A Humument*, in which he bought a book for threepence and set about transforming it, cutting and collaging each page.

As the collection grew, its

emphasis shifted from poetry and typography to art (Patrick Caulfield, Michael Craig-Martin), artists' books, design and cartoon-style humour (Adam Dant, David Shrigley). But in everything there were words, words, words... and letters.

Sir Peter Blake's long fascination with antiquated lettering was expressed in a series of alphabet

A print acquired by Penguin from the alphabet series by Sir Peter Blake

prints from which Penguin chose the five vowels. The YBA movement is represented with works by Mat Collishaw (a page from the paperback version of *Lady Chatterley's Lover*); Simon Patterson (colour-charged takes on the periodic table); and Fiona Banner's *Bullitt*, in which words describing the film's car chase impact to create a literary crash.

More recent acquisitions include Idris Khan's print made for the London Underground in which words are reproduced on top of each other to produce a dynamic scrawl. Inevitably, the work of Harland Miller, who uses Penguin paperback covers as his subjects, comes in, as do the Connor Brothers.

"We covered a lot of ground, buying from publishers, galleries and artists, but not from auction," says Penguin's art adviser, Nigel Frank. For anyone thinking of starting such a collection, the London Original Print Fair at the Royal Academy this week is a good place to begin, he says. Among those that Penguin bought from are Alan Cristea, Paragon Press, Paul Stolper, the Pauper's Press, the Glasgow Print Studio, Advanced Graphics and the Jealous Gallery.

Print-making, though, is unlikely to yield rapid price increases. Simon Patterson's print, for instance, would have cost between £800 and £1,000 from the Lisson Gallery in the late Nineties. Now you could buy one from the artist for £2,500. Peter Blake's alphabet prints retailed at £800 in 2007 and can still be bought from publisher Paul Stolper for £1,200.

But the Penguin Random House collection, as it has been since the merger of 2013, was never considered an investment vehicle. In purely financial terms they would have done better to keep the Lowry; it was sold by the Manchester collector Frank Cohen at auction in 2014 for £722,500. But how much more uplifting is a collection with which staff can relate and interact than a heavily insured painting stuck in the chairman's office, or even a bank vault?